(a) whether it is a fact that Essar Oil Company is selling diesel at cheaper rates than the public sector oil companies in the country in violation of the earlier stipulated agreement;

(b) if so, whether it is also a fact that while authorizing Essar Oil Company to sell petroleum products, the company had been made to sign an agreement; and

(c) if so, the details of the terms and conditions, compliance of which was compulsory by the company in order to get the rights of selling petroleum products?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRIMATI SUMITRA MAHAJAN): (a) to (c) With the dismantling of Administered Pricing Mechanism (APM) in the petroleum sector effective from 1.4.02, the pricing of diesel has been decontrolled.

M/s Essar Oil Limited (EOL) was granted authorization for marketing transportation fuels including diesel in terms of the guidelines stipulated in the resolution dated 8th March 2002 of the Ministry of Petroleum and Natural Gas. Under these guidelines, a new entrant is required to meet the investment criteria of Rs. 2000 crores and to fulfill the Retail Service/Market Service obligations. EOL has submitted a plan to the Government while seeking the authorization for marketing rights, to set up retail outlets as per the guidelines of the Government in various parts of the country to market the transportation fuel. While, the Government have not signed any separate agreement with the EOL, stipulating any specific condition, the company is bound by the conditions mentioned in the aforesaid resolution of 8th March 2002.

VRS in IOC and ONGC

740. SHRI AMAR SINGH:

SHRI ABU ASIM AZMI:

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) the number of employees of Indian Oil Corporation and Oil and Natural Gas Corporation who have opted Voluntary Retirement Scheme during the last two years;

(b) whether Government are aware that a large number of retirees especially from ONGC are joining private oil companies as experts and sharing their know-how with them; and

(c) if so, what is the number of such officers and what is Government's reaction thereto?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRIMATI SUMITRA MAHAJAN): (a) to (c) While 93 employees of Indian Oil Corporation Limited (IOC) had opted for voluntary retirement scheme (VRS) during the year 2001-2002, no such scheme was in operation in IOC during 2002-03 and in Oil and Natural Gas Corporation Limited (ONGC) during 2001-02 and 2002-03. However, in ONGC, 710 employees have opted for VRS under the scheme offered to employees during July-September, 2003. Likewise, in IOC, so far, 214 employees have opted for VRS under the scheme offered to employees during July-December, 2003. While IOC does not have any system of monitoring post-separation employment, if any, of these persons, ONGC does have a system while VRS retirees are required to seek formal approval of ONGC in case they intend to work for any other Oil and Gas organization/company, whether in the public or private sector, within two years of release on VRS. No officer of ONGC who has opted for VRS-2003, has so far requested for formal approval of ONGC for joining other organization/company.

Sagar Samridhi Project

†741. SHRI UDAY PRATAP SINGH: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether Government are considering to launch a project called Sagar Samridhi for exploring the reserves of oil and natural gas in onshore, deep sea of India; and

(b) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRIMATI SUMITRA MAHAJAN): (a) and (b) As a step towards realizing the hydrocarbon potential in the deep water blocks awarded to Oil and Natural Gas Corporation Limited (ONGC) on nomination basis as also under various rounds of New Exploration Licensing Policy (NELP), a mega campaign named "Sagar Samridhi" has been launched. In this regard, ONGC floated a global tender in December, 2002 inviting bids for hiring deepwater rigs. The estimated expenditure for the contracts awarded on the basis of the global tender is about Rs. 3,550 crores.

†Original notice of the question was received in Hindi.